Challenging your Property Tax Assessment in Burlington, Vermont

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&

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Burlington Board of Tax Appeals

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Overview

Scope of this Presentation

Property Valuation / Assessment Techniques

Cost Approach, Sales Comparison Approach, Income Approach, Special Statutory Approaches

Appeal Timeframe / Deadlines

Understanding the Lister Card

Diminishing Cost Curve

Making your case

- Cost Approach

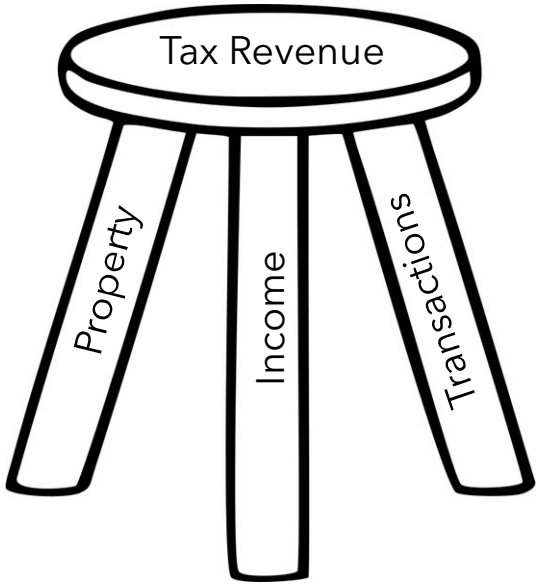
- Sales Comparison

Equalization

Appeal Process Steps

Taxation: the 3 leg stool

1. **Property/Assets**
2. **Income**
3. **Transactions**



Scope of this Presentation

Homeowner Orientation

1. Single Family Residences
2. Duplexes, Triplexes
3. Condominiums

Not for Commercial Appeals

1. Four or more residential units
2. Commercial, Industrial, Farms

Mobile Homes not addressed here

Property Assessment
The 4 basic approaches

- ❑ **Cost Approach**
- ❑ **Sales Comparison Approach**
- ❑ **Income Approach**
- ❑ **Special Statutory Approaches**

Assessment Methods - Statute

32 V.S.A. § 3481. Definitions

The following definitions shall apply in this Part and chapter 101 of this title, pertaining to the listing of property for taxation:

(1)(A) "Appraisal value" shall mean, with respect to property enrolled in a use value appraisal program, the use value appraisal as defined in subdivision 3752(12) of this title, multiplied by the common level of appraisal, and with respect to all other property, except for owner-occupied housing identified in subdivision (C) of this subdivision (1), the estimated fair market value. The estimated fair market value of a property is the price that the property will bring in the market when offered for sale and purchased by another, taking into consideration all the elements of the availability of the property, its use both potential and prospective, any functional deficiencies, and all other elements such as age and condition that combine to give property a market value. Those elements shall include the effect of any State or local law or regulation affecting the use of land, including 10 V.S.A. chapter 151 or any land capability plan established in furtherance or implementation thereof, rules adopted by the State Board of Health, and any local or regional zoning ordinances or development plans. In determining estimated fair market value, the sale price of the property in question is one element to consider, but is not solely determinative.

Assessment Methods - Cost

The Cost Approach to Value

Most Common Approach in Mass Appraisals

Collects Multiple Data Points for Land and Buildings

Includes Property Location, Size and Characteristics

Applies an algorithm tested against actual sales to the data to determine a valuation

Cost Approach Algorithm

$$
\begin{aligned}
TotalValue = (& \sum_{1}^{LandLines} ((\sum_{1}^{3}((\frac{StandardSize}{ActualSize} \times \frac{CurvePercent}{100} + (1 - \frac{CurvePercent}{100})) \times PricePerUnit \times UnitsInInterval) \\
& + LandBaseValue) \times NeighborhoodFactor \times LandUseCodeFactor \times NeighborhoodModifier \times LandTypeFactor \\
& \times ((1 + \frac{InfluenceCode1}{100}) \times (1 + \frac{InfluenceCode2}{100}) \times (1 + \frac{InfluenceCode3}{100})) + LandLumpSum) \\
& + ((\sum_{1}^{TotalNumberOfSubAreas} ((BuildingRate \times (StoryHeightFactor \times FoundationTypeFactor \times FrameTypeFactor \\
& \times (PrimeExteriorWallTypeFactor \times (1 - SecondaryExteriorWallTypePercent) + SecondaryWallTypeFactor \\
& \times SecondaryWallTypePercent) \times RoofStructureFactor \times RoofMaterialFactor \times ViewCodeFactor \\
& \times (PrimeInteriorWallTypeFactor \times (1 - SecondaryInteriorWallTypePercent) + SecondaryInteriorWallTypeFactor \\
& \times SecondaryInteriorWallTypePercent) \times ParitionIndexFactor \times (PrimeFloorTypeFactor \times (1 \\
& - SecondaryFloorTypePercent) + SecondaryFloorTypeFactor \times SecondaryFloorTypePercent) \times BasementFloorTypeFactor \\
& \times ElectricTypeFactor \times InsulationTypeFactor \times PlumbingTypeFactor \times HeatingFuelTypeFactor \\
& \times (PrimeHeatingSystemTypeFactor \times (1 - SecondaryHeatingSystemTypePercent) + SecondaryHeatingSystemTypeFactor \\
& \times SecondaryHeatingSystemTypePercent) \times (1 - (\frac{PercentCommonWall}{100} \times \frac{PercentOff}{100})) \times (1 + (AverageHeightPerFloor \\
& - HeightPerFloor) \times PercentUnit)) \times (\frac{StandardSize}{ActualSize} \times \frac{CurvePercent}{100} + (1 - \frac{CurvePercent}{100})) \times SubAreaPriceFactor \\
& \times AlternateTypeFactor) \times (SubAreaSquareFootage \times AdjustedSketchedAreaFactor \times PercentAlternateType)) \\
& + ((FirstFullBathValue + ((MainFullBathUnits - 1) \times FullBathValue)) \times FullBathRating + (AdditionalFullBathUnits \\
& \times AdditionalFullBathValue) \times AdditionalFullBathRating + (FullBathLumpSum \times TotalFullBathUnits)) \\
& + ((FirstThreeQuarterBathValue + ((MainThreeQuarterBathUnits - 1) \times ThreeQuarterBathValue)) \\
& \times ThreeQuarterBathRating + (AdditionalThreeQuarterBathUnits \times AdditionalThreeQuarterBathValue) \\
& \times AdditionalThreeQuarterBathRating + (ThreeQuarterBathLumpSum * TotalThreeQuarterBathUnits)) \\
& + ((FirstHalfBathValue + ((MainHalfBathUnits - 1) \times HalfBathValue)) \times HalfBathRating \\
& + (AdditionalHalfBathUnits \times AdditionalHalfBathValue) \times AdditionalHalfBathRating + (HalfBathLumpSum \\
& \times TotalHalfBathUnits)) + ((FirstOtherFixtureValue + ((OtherFixtureUnits - 1) \times OtherFixtureValue)) \\
& \times OtherFixtureRating + (OtherFixtureLumpSum \times OtherFixtureUnits)) + ((FirstKitchenValue + ((MainKitchenUnits \\
& - 1) \times KitchenValue)) \times KitchenRating + (AdditionalKitchenUnits \times AdditionalKitchenValue) \times AdditionalKitchenRating \\
& + (KitchenLumpSum * TotalKitchenUnits)) + ((FirstFireplaceValue + ((FireplaceUnits - 1) \times FireplaceValue)) \\
& \times FireplaceRating + (FireplaceLumpSum \times TotalFireplaceUnits)) + ((FirstWoodStoveFluesValue \\
& + ((WoodStoveFluesUnits - 1) \times WoodStoveFluesValue)) \times WoodStoveFluesRating + (WoodStoveFluesLumpSum \\
& \times TotalWoodStoveFluesUnits)) + (FirstBasementGarageValue + ((BasementGarageUnits - 1) \times BasementGarageValue)) \\
& + (FirstHeatSystemValue + ((HeatSystemUnits - 1) \times HeatSystemValue)) - ((100 - HeatPercent) \times BaseHeatedValue \\
& + (HeatedUnitPrice \times FinishedArea \times (100 - HeatPercent))) + (ACPercent \times BaseACValue + (ACUnitPrice \\
& \times FinishedArea \times ACPercent)) + (SolarHotWaterFlag \times BaseSolarHotWaterValue + (SolarHotWaterUnitPrice \\
& \times FinishedArea \times SolarHotWaterFlag)) + (SprinklerPercent \times BaseSprinklerValue + (SprinklerUnitPrice \times FinishedArea \\
& \times SprinklerPercent)) + (CentralVacumFlag \times BaseCentralVacumValue + (CentralVacumUnitPrice \times FinishedArea \\
& \times CentralVacumFlag))) \times GradeFactor \times NeighborhoodInfluence) \times (1 - \frac{Condition \times Functional \times Economic \times Special}{100}) \\
& + \sum_{1}^{NumberOfSpecialFeatures} ((Quantity \times Units) \times (UnitPrice \times (\frac{StandardSize}{ActualSize} \times \frac{CurvePercent}{100} + (1 - \frac{CurvePercent}{100})) \\
& \times Quality \times LandUseCodeFactor \times NeighborhoodFactor \times NeighborhoodModifier) \times ((1 - Depreciation) \times PercentComplete)) \\
& + \sum_{1}^{NumberOfOutbuildings} ((Quantity \times Units) \times (UnitPrice \times (\frac{StandardSize}{ActualSize} \times \frac{CurvePercent}{100} + (1 - \frac{CurvePercent}{100})) \times Quality \\
& \times LandUseCodeFactor \times NeighborhoodFactor \times NeighborhoodModifier) \times ((1 - Depreciation) \times PercentComplete))) \\
& \times JurisdictionalFactor
\end{aligned}
$$

Assessment Methods - Sales

Sales Comparison Approach to Value

Identify recent, comparable sales that were bona-fide arms length transactions

Identify the critical components of each property

Evaluate the values of components that are different

Estimate the sales price of the subject property by adjusting the sales of other properties by the difference in value of the components that are different

Typical Fee Appraisal Sales Comparison Report

Uniform Residential Appraisal Report

801140692
File No. 605200020

There are 4 comparable properties currently offered for sale in the subject neighborhood ranging in price from $ 189,900 to $ 209,900
There are 28 comparable sales in the subject neighborhood within the past twelve months ranging in sale price from $ 165,000 to $ 276,000

SALES COMPARISON APPROACH

FEATURE	SUBJECT	COMPARABLE SALE NO. 1		COMPARABLE SALE NO. 2		COMPARABLE SALE NO. 3	
105 Lafountain Street Address Burlington, VT 05401		13 Peru Street Burlington, VT 05401		18 Marshall Drive Burlington, VT 05408		72 Loaldo Drive Burlington, VT 05408	
Proximity to Subject		0.38 miles SW		2.24 miles NW		2.72 miles NW	
Sale Price	$ 190,500		$ 250,000		$ 202,000		$ 165,000
Sale Price/Gross Liv. Area	$ 238.13 sq. ft.	$ 259.88 sq. ft.		$ 350.69 sq. ft.		$ 127.31 sq. ft.	
Data Source(s)		NNEREN#MLS #4787864;DOM 4		NNEREN#MLS #4795344;DOM 45		NNEREN#MLS #4767583;DOM 128	
Verification Source(s)		List Agt/List Price;$250,000		List Agt/List Price;$197,900		List Agt/List Price;$249,900	
VALUE ADJUSTMENTS	DESCRIPTION	DESCRIPTION	+(-) $ Adjustment	DESCRIPTION	+(-) $ Adjustment	DESCRIPTION	+(-) $ Adjustment
Sale or Financing Concessions		ArmLth Cash;0		ArmLth Conv;0		ArmLth Conv;0	
Date of Sale/Time		s02/20;c12/19		s05/20;c04/20		s02/20;c01/20	
Location	N;Res;	N;Res;		N;Res;		N;Res;	
Leasehold/Fee Simple	Fee Simple	Fee Simple		Fee Simple		Fee Simple	
Site	2609 sf	1699 sf	0	6098 sf	0	6534 sf	0
View	N;CtyStr;	N;CtyStr;		N;Res;	0	N;Res;	0
Design (Style)	DT1.5;VintCape	DT1.5;VintCape		DT1;Ranch	0	DT1.5;Cape	0
Quality of Construction	Q4	Q4		Q4		Q4	
Actual Age	90	121	0	60	0	67	0
Condition	C4	C4	-5,000	C4		C5	10,000
Above Grade Room Count (Total / Bdrms / Baths)	5 / 2 / 1.0	6 / 2 / 1.0	0	4 / 2 / 2.0	-5,000	6 / 2 / 1.0	0
Gross Living Area 25	800 sq. ft.	962 sq. ft.	-4,100	576 sq. ft.	5,600	1,296 sq. ft.	-12,400
Basement & Finished Rooms Below Grade	0sf	656sf0sfin	-12,000	864sf0sfin	-12,000	810sf0sfin	-12,000
Functional Utility	Average	Average		Average		Average	
Heating/Cooling	FWA/No AC	FWA/No AC		FWA/No AC		FWA/No AC	
Energy Efficient Items	Standard Fts	Standard Fts		Standard Fts		Standard Fts	
Garage/Carport	2dw	2dw		1ga2dw	-6,000	1gd2dw	-6,000
Porch/Patio/Deck	Enclsd Porch	Cvrd Porch	0	Deck	1,000	Enclsd Porch	
Fireplace(s),etc.	None	Gas Stove	-2,000	None		Woodstove	-2,000
Shed,Pool,etc.	Shed	None	500	Shed		None	500
Net Adjustment (Total)		[ ] + [X] -	$ 22,600	[ ] + [X] -	$ 16,400	[ ] + [X] -	$ 21,900
Adjusted Sale Price of Comparables		Net Adj. -9.0% Gross Adj. 9.4%	$ 227,400	Net Adj. -8.1% Gross Adj. 14.7%	$ 185,600	Net Adj. -13.3% Gross Adj. 26.0%	$ 143,100

I [X] did [ ] did not research the sale or transfer history of the subject property and comparable sales. If not, explain

My research [ ] did [X] did not reveal any prior sales or transfers of the subject property for the three years prior to the effective date of this appraisal.
Data source(s) Previous sales data has been verified with the local MLS (Multiple Listing Service) and Vermont Sales Data.
My research [ ] did [X] did not reveal any prior sales or transfers of the comparable sales for the year prior to the date of sale of the comparable sale.
Data source(s) Previous sales data has been verified with the local MLS (Multiple Listing Service) and Vermont Sales Data.
Report the results of the research and analysis of the prior sale or transfer history of the subject property and comparable sales (report additional prior sales on page 3).

ITEM	SUBJECT	COMPARABLE SALE NO. 1	COMPARABLE SALE NO. 2	COMPARABLE SALE NO. 3
Date of Prior Sale/Transfer				
Price of Prior Sale/Transfer				
Data Source(s)	MLS&VT Sales Data	MLS&VT Sales Data	MLS&VT Sales Data	MLS&VT Sales Data
Effective Date of Data Source(s)	06/11/2020	06/11/2020	06/11/2020	06/11/2020

Analysis of prior sale or transfer history of the subject property and comparable sales No previous sales noted for the subject in the prior 3 years and the comparables within the past year. Previous sales data has been verified with the local MLS (multiple listing service) and Vermont Sales Data.

Summary of Sales Comparison Approach See Attached Addendum

Indicated Value by Sales Comparison Approach $ 191,000 (no chattel items were included in the final value)

RECONCILIATION

Indicated Value by: Sales Comparison Approach $ 191,000 Cost Approach (If developed) $ 0 Income Approach (If developed) $ 0
See Attached Addendum

This appraisal is made [X] "as is," [ ] subject to completion per plans and specifications on the basis of a hypothetical condition that the improvements have been completed,
[ ] subject to the following repairs or alterations on the basis of a hypothetical condition that the repairs or alterations have been completed, or [ ] subject to the following required

Assessment Methods - Income

Income Approach

Used only for Multi-Family Residential units of 4 or more units

Commercial and Industrial properties

Estimates the price a property would sell for based upon the amount of income it would produce for an investor and then applies a capitalization rate typical for that investment.

Caution – While the Assessor's Record Card, may show a building and land value breakout, they are not accurate for comparison purposes

Assessment Methods - Income

Example: Decision in Appeal of [redacted] Elm Terrace, Parcel ID 049-4-166-000, 2021

6. [The taxpayers] presented several tables and charts comparing the assessed value of their property to several properties using Lister Card data. As described above, we are not permitted to use Lister Card data to determine the fair market value of the subject property. To illustrate this point, we note that the [Taxpayers] point out that 27 Adams Street is a property with a lot size of ~26,000 sq. ft where the land value is assessed at $143,200 while their lot is only ~4,200 sq.ft. but assessed at $231,900. While this disparity suggests that the valuation methodology is incongruous, the reason is because 27 Adams Street is an 11 unit apartment building and is therefore assessed using the income approach to valuation wherein the value is not determined by the value of the land and the building separately, but by the income production of the property in total. While there may be a land valuation shown on the Lister Card, it bears no relation to the valuation of the property. This is a telling and affirming example of why Lister Card data is not a reliable indicator of fair market value of a property.

Assessment Methods
Statutory Approaches

Statutory

Perpetual Lease Lands 32 V.S.A. §§3609 , 3610

Subsidized Housing 32 V.S.A. §3481(1)(B)

Housing Subsidy Covenant (Land Trust) 32 V.S.A. §3481(C)

Solar Panels and Projects 32 V.S.A. § 3802(17), 32 V.S.A. §3481(D)

Current Use 32 V.S.A. §3750 *et seq*.

Veterans 32 V.S.A. §3802(11)

Assessment Methods – Statutory Most Common in Burlington

Statutory Prescriptions

Subsidized Housing

Similar to income approach but with rules dictated by HUD

May be less than 4 units and still qualify

Housing Subsidy Covenant Property (Land Trust)

Market Value less leasehold, reduced by 30%

Caution – Don't compare an assessment of either of these types of housing to a property type that is not the same

Identifying Special Statutory Assessments Methods

How can you identify properties that are assessed by the income approach or a special statutory method?

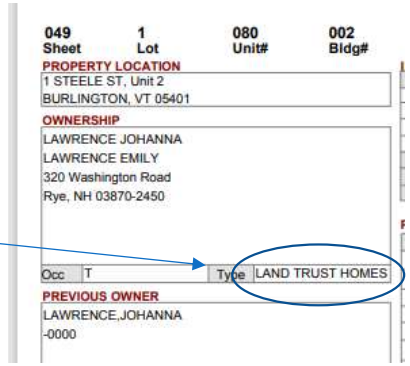
Look on the Lister Card

Land Trust Property

Income Approach Property

Subsidized Housing Property

- Everhome, Cathedral Sq., CHT



049 Sheet	1 Lot	080 Unit#	002 Bldg#

PROPERTY LOCATION

1 STEELE ST, Unit 2
BURLINGTON, VT 05401

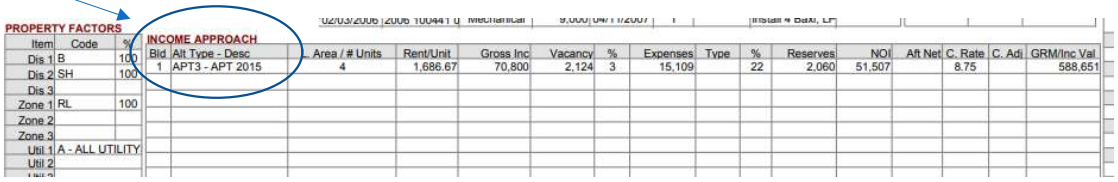
OWNERSHIP

LAWRENCE JOHANNA
LAWRENCE EMILY
320 Washington Road
Rye, NH 03870-2450

Occ T | Type LAND TRUST HOMES

PREVIOUS OWNER

LAWRENCE,JOHANNA
-0000



PROPERTY FACTORS

Item	Code	%
Dis 1	B	100
Dis 2	SH	100
Dis 3		
Zone 1	RL	100
Zone 2		
Zone 3		
Util 1	A - ALL UTILITY	
Util 2		

INCOME APPROACH

Bld	Alt Type - Desc	Area / # Units	Rent/Unit	Gross Inc	Vacancy	%	Expenses	Type	%	Reserves	NOI	Aft Net	C. Rate	C. Adj	GRM/Inc Val
1	APT3 - APT 2015	4	1,686.67	70,800	2,124	3	15,109		22	2,060	51,507		8.75		588,651

Practical Considerations

~10,500 property parcels in Burlington

Nearly Every Property is Different

500-1,500 properties transfer each year

~1,000 Zoning and ~1,800 Building permits issued each year

-Approximately 30% are for projects over $25,000

Market Prices constantly changing

Desirability of different housing types constantly evolve

The Appeal Timeframe

Grand List Lodged May 5th

Deadline to appeal assessment to Board of Assessors May 19, 2022

Deadline to Appeal to Board of Tax Appeals – 14 days after decision by Board of Assessors

Deadline to Appeal to State – 30 days after Board of Tax Appeals decision

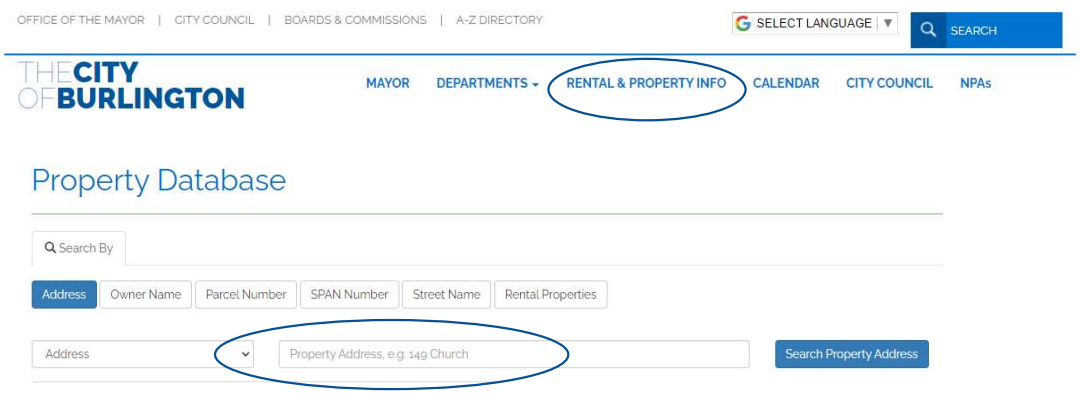
Deadline to meet with Assessor to discuss your property assessment - Anytime

Understanding the Assessor's Record Card a.k.a., the Lister Card

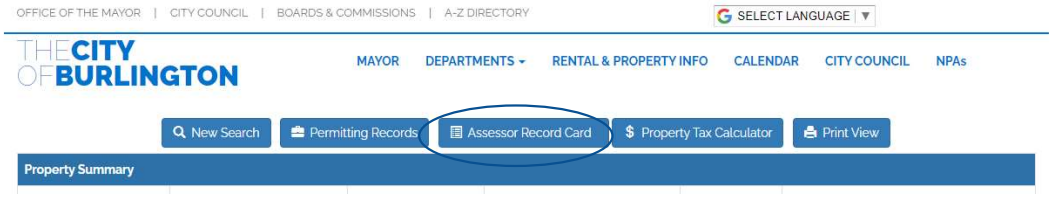
Finding your Lister Card

www.Burlingtonvt.gov

Search for the Property



Select the Assessor Record Card Tab

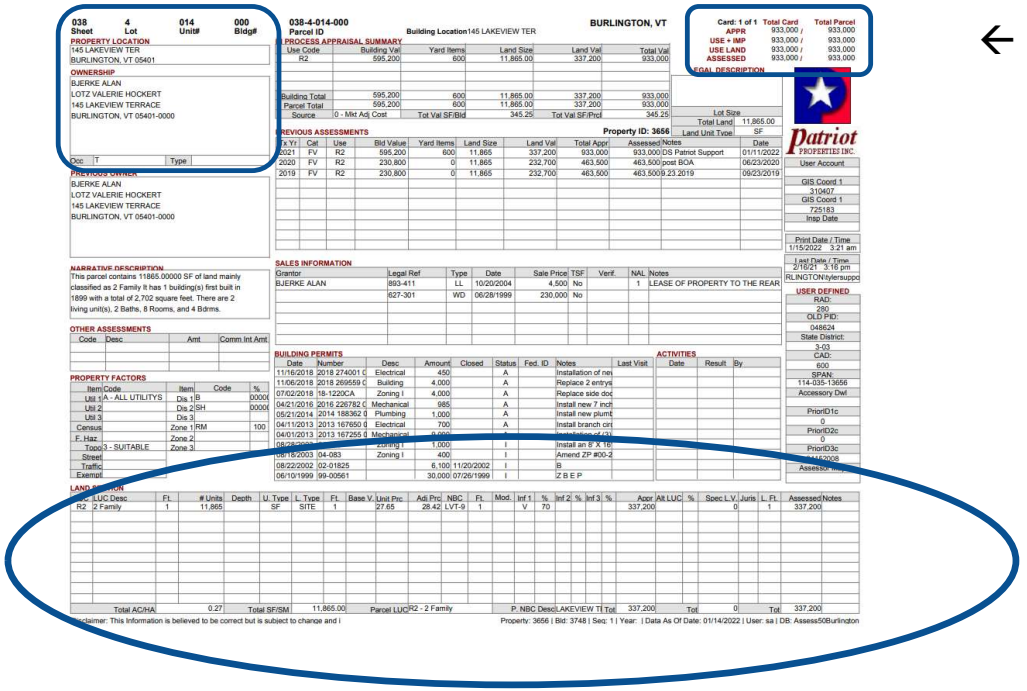


Understanding the Assessor's Record Card a.k.a., the Lister Card

Property Address →

← Assessed Value

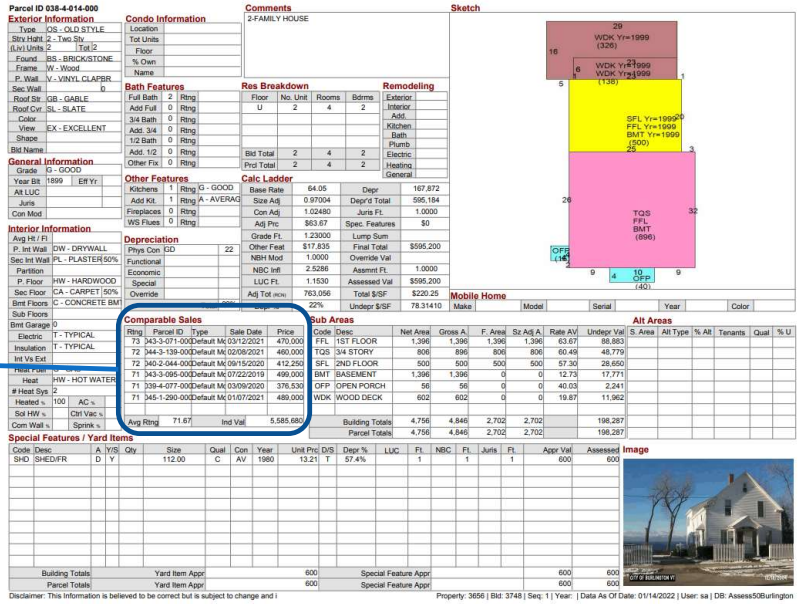
Land Section →



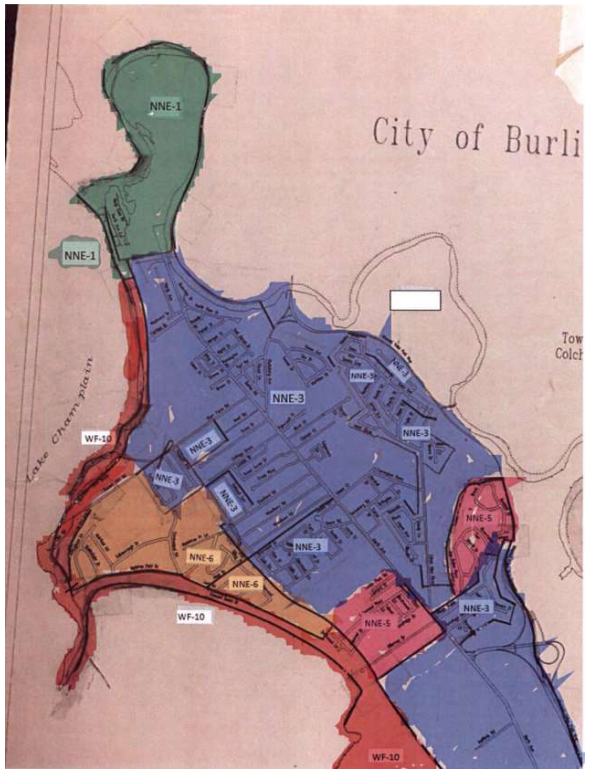
Understanding the Assessor's Record Card a.k.a., the Lister Card

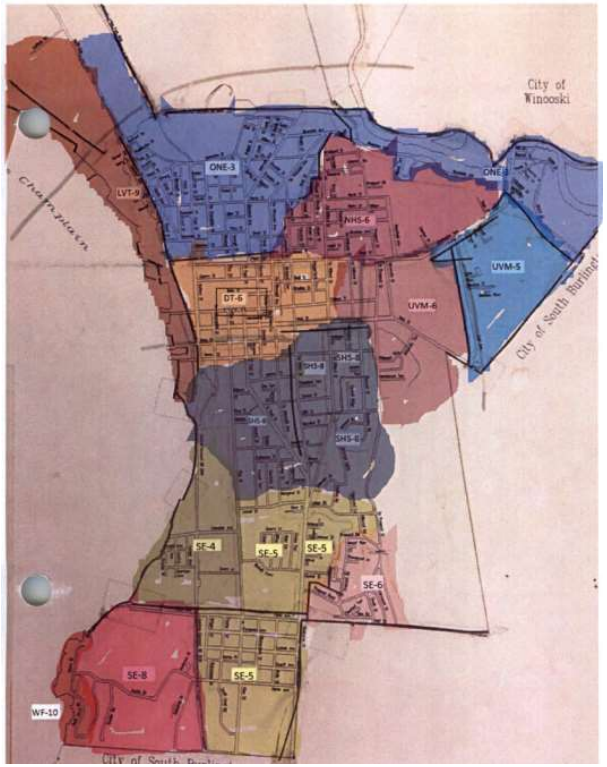
Building Information

Ignore this section, It's not used to determine value



Lister Card – Land Assessment Districts





Lister Card – Land Assessment Subdistricts

Lakeview Terrace – West Side

LAND SECTION

LUC	LUC Desc	Ft.	# Units	Depth	U. Type	L. Type	Ft.	Base V.	Unit Prc	Adj Prc	NBC	Ft.	Mod.	Inf 1	%	Inf 2	%	Inf 3	%	Appr
R2	2 Family	1	11,865		SF	SITE	1		27.65	28.42	LVT-9	1		V	70					337,200

Lakeview Terrace – East Side

LAND SECTION

LUC	LUC Desc	Ft.	# Units	Depth	U. Type	L. Type	Ft.	Base V.	Unit Prc	Adj Prc	NBC	Ft.	Mod.	Inf 1	%	Inf 2	%	Inf 3	%	Appr
R1	Single Fam	1	5,000		SF	SITE	1		27.65	32.08	LVT-9	1								160,400

5 Sisters Neighborhood

LAND SECTION

LUC	LUC Desc	Ft.	# Units	Depth	U. Type	L. Type	Ft.	Base V.	Unit Prc	Adj Prc	NBC	Ft.	Mod.	Inf 1	%	Inf 2	%	Inf 3	%	Appr
R1	Single Fam	1	6,195		SF	SITE	1		022.5	42.28	SE-5	1			70					261,600

Hayward Street

LAND SECTION

LUC	LUC Desc	Ft.	# Units	Depth	U. Type	L. Type	Ft.	Base V.	Unit Prc	Adj Prc	NBC	Ft.	Mod.	Inf 1	%	Inf 2	%	Inf 3	%	Appr	Alt
R2	2 Family	1	4,901		SF	SITE	1		022.5	30.22	SE-5	1								148,100	

Lister Card – Land Property Characteristics

East Side Convent Square

LAND SECTION

LUC	LUC Desc	Ft.	# Units	Depth	U. Type	L. Type	Ft.	Base V.	Unit Prc	Adj Prc	NBC	Ft.	Mod	Inf 1	%	Inf 2	%	Inf 3	%	Appr	A
R2	2 Family	1	6,480		SF	SITE	1		024.5	17.45	ONE-3	1		T	-5					113,100	

Slopes
Ravines
Wetlands
Flood Plains
Proximity to Economic Detriments, Hazards, etc.

Elbow Street

LAND SECTION

LUC	LUC Desc	Ft.	# Units	Depth	U. Type	L. Type	Ft.	Base V.	Unit Prc	Adj Prc	NBC	Ft.	Mod.	Inf 1	%	Inf 2	%	Inf 3	%	Appr	A
RL	Res Vac Land	1	3,800		SF	SITE	1		9	2.08	NNE-1	1		F	-90					7,900	

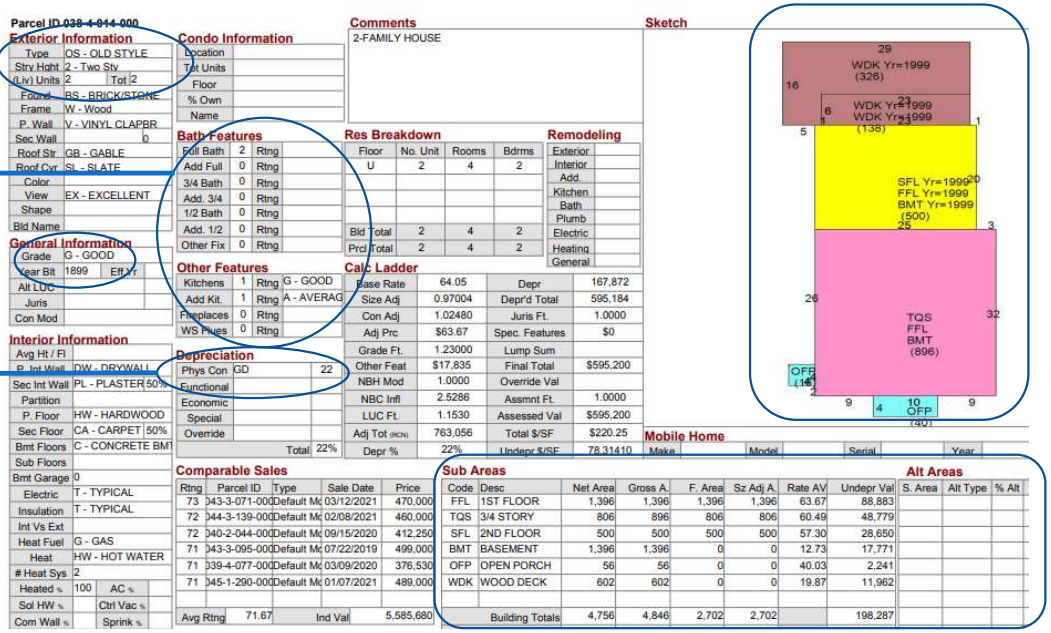
Lister Card – Building
Building Characteristics

Building Style →

Building Components

Building Quality →

Building Condition



← Building Sketch

← Floor Area Calculations

Lister Card – Building House Style

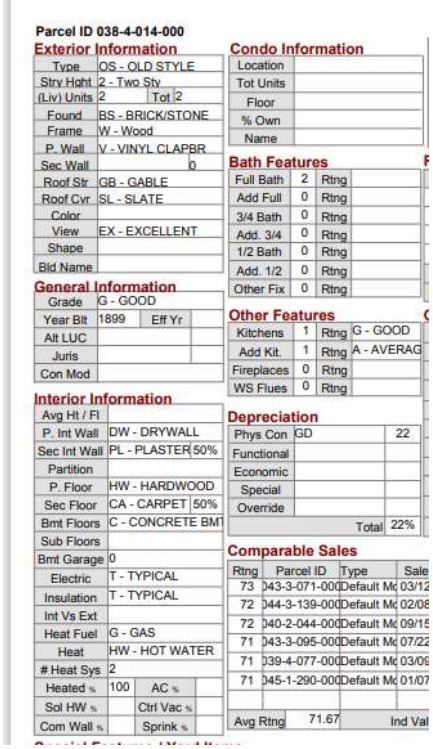
The Building Style determines the starting base rate for the Building.

RESIDENTIAL/CONDOMINIUM BUILDING COST TABLE

Building Type	Description	Full Description	Base Price	Alternate Type
BG	BUNGELOW	BUNGELOW + CRAFTSMAN	$61.00	APT3 - APT 2015
CC	CAPE COD	ONE STORY WITH ATTIC	$61.75	APT3 - APT 2015
CD	CONDO DETACH	DETACHED SINGLE UNIT CONDO STRUCTURE	$91.00	
CL	COLONIAL	TWO STORY WITH ATTIC	$63.65	APT3 - APT 2015
CO	COTTAGE	3 SEASON CAMP	$30.00	APT3 - APT 2015
CS10	SMALL CONDO	SMALL CONDO: PRICE ADJUSTED BY +10% 600SF TO 800S	$100.00	AP2 - APT 2005
CS15	SMALL CONDO	SMALL CONDO:PRICE ADJUSTED BY +15%: 600 TO 800 SF	$105.00	AP2 - APT 2005
CS20	SMALL CONDO	SMALL CONDO PRICE ADJUSTED BY +20% 600-800SF	$109.00	AP2 - APT 2005
CS25	SMALL CONDO	SMALL CONDO PRICE ASJUSTED BY +25% 600-800 SF	$114.00	AP2 - APT 2005
CS30	SMALL CONDO	SMALL CONDO: PRICE ADJUSTED BY +30% 450 TO 600 SF	$118.00	
CS35	CONDO SMALL	CONDO SMALL PRICE ADJUSTED BY +35% 600-800 SF	$123.00	AP2 - APT 2005
CS50	SMALL CONDO	SMALL CONDO: PRICE ADJUSTED BY +50%:450 SF OR LESS	$137.00	
CS60	SMALL CONDO	SMALL CONDO: PRICE ADJUSTED BY +60%: 450 SF OR LES	$146.00	
CT	CONTEMPORARY	POST-MODERN	$65.00	APT3 - APT 2015
CTP	CONTEM CONDO	COMTEMPORARY STYLE CONDO	$75.00	
CUS	CUSTOM	ARCHETECTUALLY BUILT UNIQUE FOR SITE	$65.00	APT3 - APT 2015
DK	DECKER	MULTI-STRY 2+FAMILY BOX STYLE FLAT ROOF	$60.00	APT3 - APT 2015
DP	DUPLEX	2 APT UNITS SIDE BY SIDE	$65.00	APT3 - APT 2015
DW	DOUBLE WIDE	DOUBLE WIDE MODULAR UNIT	$53.31	APT - APT 2014
FD	FEDERAL	FEDERAL STYLE	$61.00	APT3 - APT 2015
FL	FLAT CONDO	FLAT CONDO	$95.64	APT - APT 2014
FLFE	FLAT 1ST END	FLAT CONDO FIRST FLOOR END UNIT	$86.45	
FLFI	FLAT 1ST INT	FLAT CONDO FIRST FLOOR INTERIOR UNIT	$91.00	
FLL	FLAT W LOFT	CONDO FLAT WITH LOFT	$95.64	APT - APT 2014
FLUE	FLAT UP END	FLAT CONDO UPPER FLOOR END UNIT	$91.00	
FLUI	FLAT UP INT	FLAT CONDO UPPER FLOOR INTERIOR UNIT	$91.00	
FS	FOUR SQUARE	FOUR SQUARE STYLE	$74.70	APT3 - APT 2015
MH	MOBILE HOME	MOBILE HOME UNLANDED 14WIDE	$38.48	APT - APT 2014
ML	MBLE H W/LND	MOBILE HOME WITH LAND	$24.00	APT - APT 2014
OS	OLD STYLE	OLDER HOUSE WITHOUT A ARCHITECTUAL TYPE	$64.05	APT3 - APT 2015
OT	OTHER CONDOS	OTHER RESIDENTIAL CONDOMINIUMS	$43.50	APT - APT 2014
OTC	OTHER CONDO	OLDER HOUSES CONVERTED TO CONDOS OR DETACHED UNITS	$91.00	
PENT	PENTHS CONDO	PENTHOUSE CONDO	$120.00	
QHU	RENTAL SUBSD	RENTAL SUBSIDIZED HOUSING QHU	$70.00	QHU - QUALF HSE UN
RC	RANCH	1 STORY HOUSE	$57.95	APT3 - APT 2015
RG	RESGARAGEAPT	GARAGE WITH RESIDENCE APT	$46.00	APT3 - APT 2015
RR	RAISED RANCH	LOWER LEVEL PARTLY BELOW GRADE	$61.00	APT3 - APT 2015
SB	SALTBOX	2ND LEVEL HAS FULL DORMER ON ONE SIDE	$65.00	APT3 - APT 2015
SL	SPLTLVL RNCH	1 STORY AT DIFFERENT LEVELS AND FINISHED BSMT	$61.00	APT3 - APT 2015
TD	TUDOR	1	$68.00	APT3 - APT 2015
TE	TOWN HOUSE	1	$55.00	APT3 - APT 2015
TH	TOWNHS CONDO	TOWNHOUSE CONDO	$84.00	
THE	TOWNHS END	TOWNHOUSE CONDO END UNIT	$84.00	APT3 - APT 2015
THI	TOWNHS INT	TOWNHOUSE CONDO INTERIOR UNIT	$84.00	
TP	TRIPLEX	3UNIT APT SIDE BY SIDE	$61.00	APT3 - APT 2015
VT	VICTORIAN	VICTORIAN OR QUEEN ANN STYLE	$86.10	APT3 - APT 2015

Lister Card – Building House Elements / Components

The Building Components Section captures the critical elements of a building that typically affect value



Parcel ID 038-4-014-000

Exterior Information

Type	OS - OLD STYLE		
Stry Hght	2 - Two Sty		
(Liv) Units	2	Tot	2
Found	BS - BRICK/STONE		
Frame	W - Wood		
P. Wall	V - VINYL CLAPBR		
Sec Wall			0
Roof Str	GB - GABLE		
Roof Cvr	SL - SLATE		
Color			
View	EX - EXCELLENT		
Shape			
Bld Name			

General Information

Grade	G - GOOD		
Year Blt	1899	Eff Yr	
Alt LUC			
Juris			
Con Mod			

Interior Information

Avg Ht / Fl		
P. Int Wall	DW - DRYWALL	
Sec Int Wall	PL - PLASTER	50%
Partition		
P. Floor	HW - HARDWOOD	
Sec Floor	CA - CARPET	50%
Bmt Floors	C - CONCRETE BMT	
Sub Floors		
Bmt Garage	0	
Electric	T - TYPICAL	
Insulation	T - TYPICAL	
Int Vs Ext		
Heat Fuel	G - GAS	
Heat	HW - HOT WATER	
# Heat Sys	2	
Heated %	100	AC %
Sol HW %		Ctrl Vac %
Com Wall %		Sprink %

Condo Information

Location	
Tot Units	
Floor	
% Own	
Name	

Bath Features

Full Bath	2	Rtng	
Add Full	0	Rtng	
3/4 Bath	0	Rtng	
Add. 3/4	0	Rtng	
1/2 Bath	0	Rtng	
Add. 1/2	0	Rtng	
Other Fix	0	Rtng	

Other Features

Kitchens	1	Rtng	G - GOOD
Add Kit.	1	Rtng	A - AVERAG
Fireplaces	0	Rtng	
WS Flues	0	Rtng	

Depreciation

Phys Con	GD	22
Functional		
Economic		
Special		
Override		
Total		22%

Comparable Sales

Rtng	Parcel ID	Type	Sale
73	043-3-071-000	Default Mo	03/12
72	044-3-139-000	Default Mo	02/08
72	040-2-044-000	Default Mo	09/15
71	043-3-095-000	Default Mo	07/22
71	039-4-077-000	Default Mo	03/09
71	045-1-290-000	Default Mo	01/07
Avg Rtng	71.67		Ind Val

The building sketch and sub area calculation captures the floor areas for valuation

Sub Areas

Code	Desc	Net Area	Gross A.	F. Area	Sz Adj A.	Rate AV	Undepr Val
FFL	1ST FLOOR	1,396	1,396	1,396	1,396	63.67	88,883
TQS	3/4 STORY	806	896	806	806	60.49	48,779
SFL	2ND FLOOR	500	500	500	500	57.30	28,650
BMT	BASEMENT	1,396	1,396	0	0	12.73	17,771
OFP	OPEN PORCH	56	56	0	0	40.03	2,241
WDK	WOOD DECK	602	602	0	0	19.87	11,962
	Building Totals	4,756	4,846	2,702	2,702		198,287
	Parcel Totals	4,756	4,846	2,702	2,702		198,287

Lister Card
Cost Calc Ladder

The Calc Ladder Contains **SOME** of the critical elements of the Cost Approach to Value calculation, but not all of them.

You **cannot** calculate all of the elements of your cost approach calculation based only on the Calc Ladder printed on the Lister Card.

Calc Ladder

Base Rate	64.05	Depr	167,872
Size Adj	0.97004	Depr'd Total	595,184
Con Adj	1.02480	Juris Ft.	1.0000
Adj Prc	$63.67	Spec. Features	$0
Grade Ft.	1.23000	Lump Sum	
Other Feat	$17,835	Final Total	$595,200
NBH Mod	1.0000	Override Val	
NBC Infl	2.5286	Assmnt Ft.	1.0000
LUC Ft.	1.1530	Assessed Val	$595,200
Adj Tot (RCN)	763,056	Total $/SF	$220.25
Depr %	22%	Undepr $/SF	78.31410

Size Matters –
The Diminishing Cost Curve

In real estate, as well as many other commodity values, once a critical size has been reached, the overall value increases for additional units of size added, but the incremental value added by each additional unit decreases – resulting in a lower average value per total units. This is known as the diminishing cost curve.

For example, a single acre of rural land may cost $25,000.

But 50 acres of similar rural land may cost $100,000 or only $2,000 per acre.

The cost curve applied by the Assessor's office is statistically derived from property sales for both land and building sizes.

You can do your own analysis, apply the statistical principles and argue your merits, or simply confine your comparables to very closely matched building/land sizes.

Making a Persuasive Case on Appeal: Challenging the Cost Basis Formula

Challenges to Uniformity

- Prices per sq.ft. of land, finished, unfinished space
- Standard valuations of amenities / components
- My neighbor's house is nicer, but valued less

Challenging your assessment by comparison to the assessments of other properties is the least successful path – Why?

- Comparing only a small number of the components used in the cost approach formula. If all components were included, the resulting value would be the same.
- Vermont Law prohibits the use of other property assessments as the basis for determining a property's fair market value. City of Barre v. Town of Orange, 138 Vt. 484 (1980)

Making a Persuasive Case on Appeal: Correcting the Lister Card

This is the easiest and typically most effective route

Identify incorrect data and document property components on your Lister Card

Document steep, unbuildable or hazardous conditions on your land

Identify building/zoning permits that have been pulled but not performed

Identify elements that have been removed – pools, sheds, etc.

Re-evaluate Building Grade / Condition / Depreciation

Don’t be surprised if someone wants to visit your property to confirm your claims.

Correcting the Lister Card
Grade / Condition / Depreciation

Grade – the **Quality** of Building Construction – this helps determine the undepreciated cost approach value of the structure.

Very Good Grade *buildings exhibit use of superior materials and workmanship. They have special architectural highlights and are typically custom designed. They generally are built with at least three full three to five fixture bathrooms and generally exceed 3,000 square feet in size.*

Average Grade *is considered Standard quality construction. Buildings in this classification are typical of today's construction and materials and methods. This class will meet current building code standards. A developer typically builds this class of building on a mass production basis. Most buildings in this class will be plumbed for at least one full bathroom, and a full functioning kitchen.*

Fair Grade *is considered below average in quality. Buildings in this classification will generally be found to have adequate electricity, heat, and plumbing, but the fixtures are commonly of below average quality. This class is considered to have the essential conveniences. Dwellings in this class are typically between 600 and 1,500 square feet in total size, though, again, there may be exceptions to this guideline.*

Poor Grade *is the lowest class of construction providing minimal shelter. Most homes in this classification are not habitable year-round and are considered "camps" or "cabins". They lack basic insulation and may lack minimal plumbing fixtures and central heat. They are generally considered only for seasonal occupancy and will not have been constructed, in most instances by a modem builder, nor will they meet current building codes for year-round occupancy.*

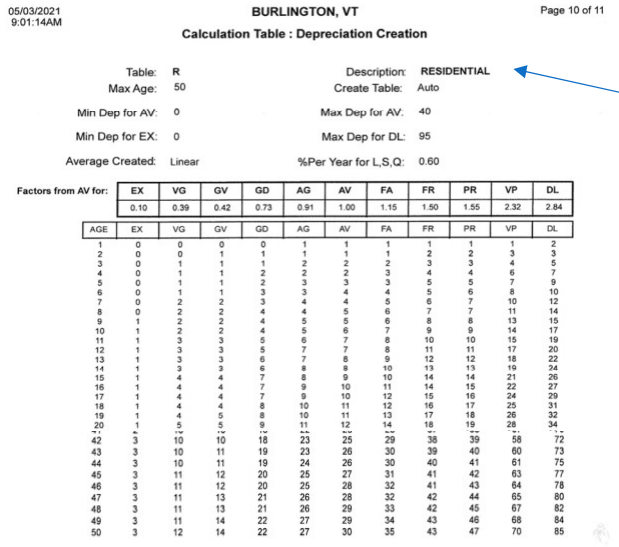
Correcting the Lister Card
Grade / Condition / Depreciation

Condition – the extent of **deterioration** of the building and its principal components (Furnace, plumbing, electrical, etc.)

- E = EXCELLENT to indicate that the dwelling exhibits an outstanding standard of maintenance and upkeep in relation to its age.
- G = GOOD to indicate that the dwelling exhibits an above ordinary standard of maintenance and upkeep in relation to its age.
- A = AVERAGE to indicate that the dwelling shows only minor signs of deterioration caused by normal "wear and tear". The dwelling exhibits an ordinary standard of maintenance and upkeep in relation to its age.
- F = FAIR to indicate that the dwelling is in structurally sound condition, but has greater than normal deterioration relative to its age. Dwellings in "fair" physical condition may be characterized as having a noticeable degree of deferred maintenance.
- P = POOR to indicate that the dwelling shows signs of observable structural deterioration (like sagging roof, foundation cracks, uneven floors, etc.) usually caused by significant and chronic deferred maintenance
- VERY POOR to indicate that the structure is barely livable and close to condemnation.
- DELAPITATED to indicate that the dwelling is structurally unsound, not suitable for habitation possibly condemned. It is unfortunately possible that some dwellings may be occupied, but still suitable for coding as unsound.

Correcting the Lister Card
Grade / Condition / Depreciation

Depreciation – The reduction from new construction values to account for the age and deterioration of the structure – driven by **Age** and **Condition**



05/03/2021 9:01:14AM — BURLINGTON, VT — Page 10 of 11

Calculation Table : Depreciation Creation

Table:	R	Description:	RESIDENTIAL
Max Age:	50	Create Table:	Auto
Min Dep for AV:	0	Max Dep for AV:	40
Min Dep for EX:	0	Max Dep for DL:	95
Average Created:	Linear	%Per Year for L,S,Q:	0.60

Factors from AV for:	EX	VG	GV	GD	AG	AV	FA	FR	PR	VP	DL
	0.10	0.39	0.42	0.73	0.91	1.00	1.15	1.50	1.55	2.32	2.84

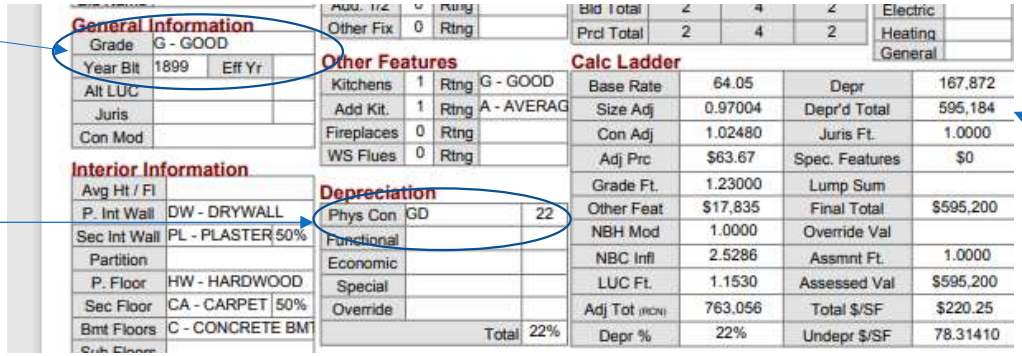
AGE	EX	VG	GV	GD	AG	AV	FA	FR	PR	VP	DL
1	0	0	0	0	1	1	1	1	1	1	2
2	0	0	1	1	1	1	1	2	2	3	3
3	0	1	1	1	2	2	2	3	3	4	5
4	0	1	1	2	2	2	3	4	4	6	7
5	0	1	1	2	3	3	3	5	5	7	9
6	0	1	1	3	3	4	4	5	6	8	10
7	0	2	2	3	4	4	5	6	7	10	12
8	0	2	2	4	4	5	6	7	7	11	14
9	1	2	2	4	5	5	6	8	8	13	15
10	1	2	2	4	5	6	7	9	9	14	17
11	1	3	3	5	6	7	8	10	10	15	19
12	1	3	3	5	7	7	8	11	11	17	20
13	1	3	3	6	7	8	9	12	12	18	22
14	1	3	3	6	8	8	10	13	13	19	24
15	1	4	4	7	8	9	10	14	14	21	26
16	1	4	4	7	9	10	11	14	15	22	27
17	1	4	4	7	9	10	12	15	16	24	29
18	1	4	4	8	10	11	12	16	17	25	31
19	1	4	5	8	10	11	13	17	18	26	32
20	1	5	5	9	11	12	14	18	19	28	34
42	3	10	10	18	23	25	29	38	39	58	72
43	3	10	11	19	23	26	30	39	40	60	73
44	3	10	11	19	24	26	30	40	41	61	75
45	3	11	12	20	25	27	31	41	42	63	77
46	3	11	12	20	25	28	32	41	43	64	78
47	3	11	13	21	26	28	32	42	44	65	80
48	3	11	13	21	26	29	33	42	45	67	82
49	3	11	14	22	27	29	34	43	46	68	84
50	3	12	14	22	27	30	35	43	47	70	85

This is the Single Family Residential Table
There are separate Tables for Multi-Family, Condominiums & Mobile Homes

Correcting the Lister Card
Grade / Condition / Depreciation

Building **Grade** and **Age**

Building **Condition** and **Depreciation**



Application of Depreciation to Structure to determine Depreciation amount and Depreciated value

Making a Persuasive Case on Appeal: Sales Comparison Approach

Hire a Professional Expert

- Fee Appraiser Report
- Realtor's Opinion of Value

Do it yourself

- Identify Comparable Sales, 3-5 minimum
- Identify Components of each property
- Adjust for differences between Subject and Comparables

Making a Persuasive Case on Appeal: Sales Comparison Approach - DIY

Identify Relevant Comparable Sales

The More Recent the Better

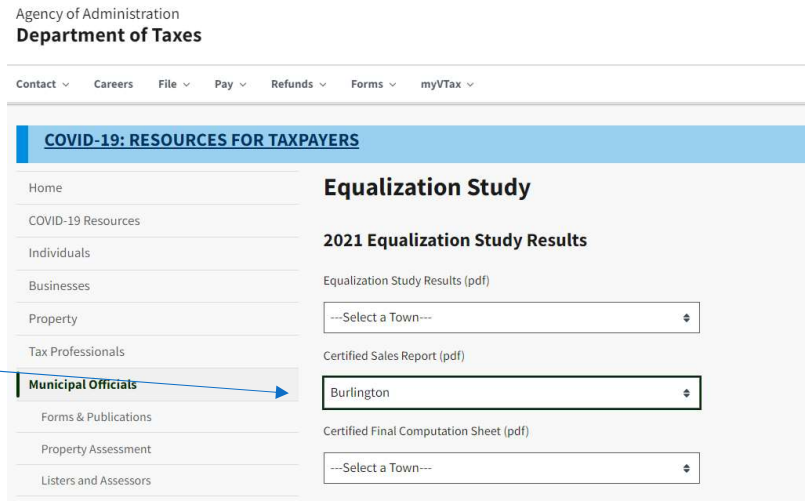
Sales over 2 years old rarely relevant

Where to find them

tax.vermont.gov/municipalities/reports/equalization-study

Recent Property Transfer Tax Returns

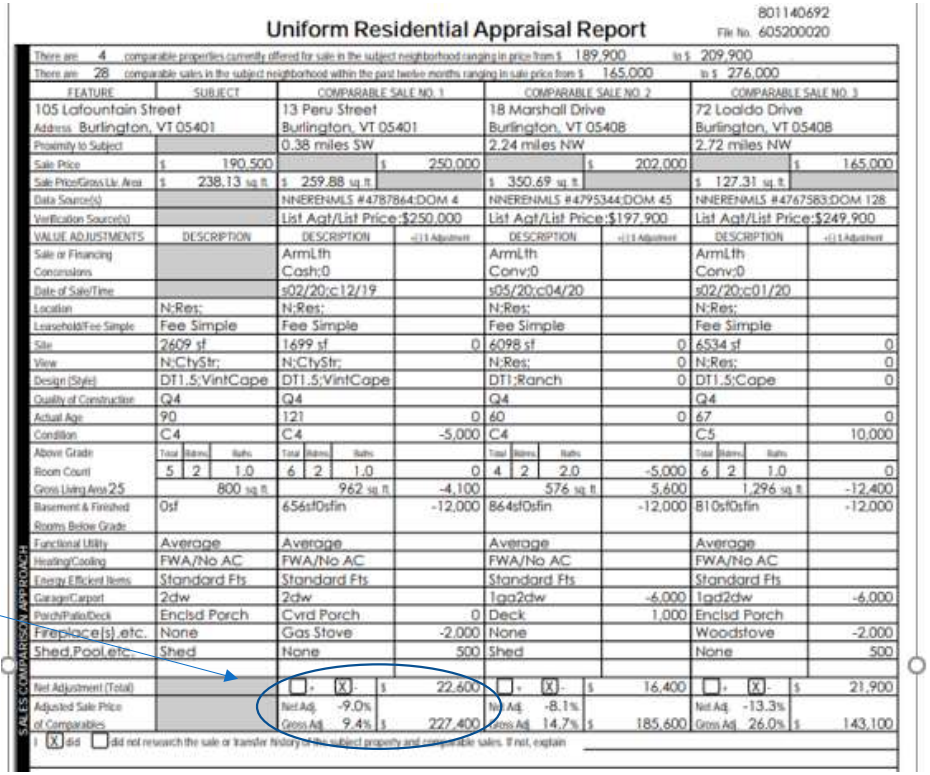
On file at City Hall



Making a Persuasive Case on Appeal: Sales Comparison Approach - DIY

Make a Chart of the Subject and Comparables

- List the key Components
- Ascribe values to differences
- Adjust sales for market appreciation
- Appraisal Valuation date is April 1
- If Adjustment Ratios are not tight
- look for better comparables



Uniform Residential Appraisal Report

801140692

File No. 605200020

There are 4 comparable properties currently offered for sale in the subject neighborhood ranging in price from $ 189,900 to $ 209,900

There are 28 comparable sales in the subject neighborhood within the past twelve months ranging in sale price from $ 165,000 to $ 276,000

FEATURE	SUBJECT	COMPARABLE SALE NO. 1		COMPARABLE SALE NO. 2		COMPARABLE SALE NO. 3	
Address	105 Lafountain Street Burlington, VT 05401	13 Peru Street Burlington, VT 05401		18 Marshall Drive Burlington, VT 05408		72 Loaldo Drive Burlington, VT 05408	
Proximity to Subject		0.38 miles SW		2.24 miles NW		2.72 miles NW	
Sale Price	$ 190,500		$ 250,000		$ 202,000		$ 165,000
Sale Price/Gross Liv. Area	$ 238.13 sq. ft.	$ 259.88 sq. ft.		$ 350.69 sq. ft.		$ 127.31 sq. ft.	
Data Source(s)		NNEREN#MLS #4787864;DOM 4		NNEREN#MLS #4795344;DOM 45		NNEREN#MLS #4767583;DOM 128	
Verification Source(s)		List Agt/List Price:$250,000		List Agt/List Price:$197,900		List Agt/List Price:$249,900	
VALUE ADJUSTMENTS	DESCRIPTION	DESCRIPTION	+(-) $ Adjustment	DESCRIPTION	+(-) $ Adjustment	DESCRIPTION	+(-) $ Adjustment
Sale or Financing Concessions		ArmLth Cash;0		ArmLth Conv;0		ArmLth Conv;0	
Date of Sale/Time		s02/20;c12/19		s05/20;c04/20		s02/20;c01/20	
Location	N;Res;	N;Res;		N;Res;		N;Res;	
Leasehold/Fee Simple	Fee Simple	Fee Simple		Fee Simple		Fee Simple	
Site	2609 sf	1699 sf	0	6098 sf	0	6534 sf	0
View	N;CtyStr;	N;CtyStr;		N;Res;	0	N;Res;	0
Design (Style)	DT1.5;VintCape	DT1.5;VintCape		DT1;Ranch	0	DT1.5;Cape	0
Quality of Construction	Q4	Q4		Q4		Q4	
Actual Age	90	121	0	60	0	67	0
Condition	C4	C4	-5,000	C4		C5	10,000
Above Grade Room Count	Total 5 / Bdrms 2 / Baths 1.0	Total 6 / Bdrms 2 / Baths 1.0	0	Total 4 / Bdrms 2 / Baths 2.0	-5,000	Total 6 / Bdrms 2 / Baths 1.0	0
Gross Living Area	800 sq. ft.	962 sq. ft.	-4,100	576 sq. ft.	5,600	1,296 sq. ft.	-12,400
Basement & Finished Rooms Below Grade	0sf	656sf/0sfin	-12,000	864sf/0sfin	-12,000	810sf/0sfin	-12,000
Functional Utility	Average	Average		Average		Average	
Heating/Cooling	FWA/No AC	FWA/No AC		FWA/No AC		FWA/No AC	
Energy Efficient Items	Standard Fls	Standard Fls		Standard Fls		Standard Fls	
Garage/Carport	2dw	2dw		1ga/2dw	-6,000	1ga/2dw	-6,000
Porch/Patio/Deck	Enclsd Porch	Cvrd Porch	0	Deck	1,000	Enclsd Porch	
Fireplace(s) etc.	None	Gas Stove	-2,000	None		Woodstove	-2,000
Shed,Pool,etc.	Shed	None	500	Shed		None	500
Net Adjustment (Total)		☐ + ☒ - $	22,600	☐ + ☒ - $	16,400	☐ + ☒ - $	21,900
Adjusted Sale Price of Comparables		Net Adj. -9.0% Gross Adj. 9.4% $	227,400	Net Adj. -8.1% Gross Adj. 14.7% $	185,600	Net Adj. -13.3% Gross Adj. 26.0% $	143,100

I ☒ did ☐ did not research the sale or transfer history of the subject property and comparable sales. If not, explain

SALES COMPARISON APPROACH

Making a Persuasive Case on Appeal: Sales Comparison Approach - DIY

Here is an example of the Sales Comparison Report generated by The City Assessor's Office

9/12/2021
8:57:02PM

BURLINGTON, VT
Sales Comparison Report

	Subject	Comp 1	Comp 2	Comp 3
PARCEL ID	039-2-017-000	044-2-081-000	044-1-097-000	044-1-191-000
ACCT#	3767	4943	4561	4649
ST NO	105	13	10	26
STREET	LAFOUNTAIN ST	PERU ST	MYRTLE ST	ROSE ST
SALE DATE	Jun 29, 2020	Feb 14, 2020	Aug 31, 2020	Feb 05, 2020
SALE PRICE	191,500	250,000	303,000	300,000
TOTAL APPRAISED	251,100	234,400	256,700	277,900
TIME ADJ	N/A	0	0	0
LAND USAGE	R1	R1	R1	R1
NEIGHBORHOOD	ONE-3	ONE-3	ONE-3	ONE-3
LAND AREA	2,609.00	1,715.00	1,387.00	6,330.00
LAND ADJ	N/A	4,400	6,000	-18,200
BUILDING TYPE	CAPE COD	OLD STYLE	OLD STYLE	OLD STYLE
FINISHED AREA	750	736	756	1,012
UNITS	1	1	1	1
STORY HEIGHT	1.5	1	1.5	1.75
YEAR BUILT	1930	1899	1910	1899
CONDITION	Average	Average	Good	Average
GRADE	A	F+	A	F+
ROOMS	5	6	5	6
BEDROOMS	3	3	3	3
BATHS	1	1	1	1
HALF BATHS	0	0	0	0
EXTERIOR WALLS	VINYL CLAPBR	CLAPBRD.WOOD	ALUMINUM	VINYL CLAPBR
INTERIOR WALLS	DRYWALL	DRYWALL	DRYWALL	PLASTER
FLOOR TYPE	CARPET	HARDWOOD	HARDWOOD	SOFTWOOD
HEAT FUEL	GAS	GAS	GAS	GAS
HEAT TYPE	HOT AIR	HOT WATER	SPACE HEAT	HOT WATER
AIR CONDITION%	0	0	0	0
CONSTRUCTION ADJ	0.94050	0.98686	0.93901	0.92028
BASEMENT GARAGES	0	0	0	0
FIREPLACES	0	0	1	0
SFYI VALUE	300	0	0	0
BUILDING ADJ	N/A	41,000	17,100	20,100
YARD ITEM ADJ	N/A	300	300	300
TOTAL ADJ	N/A	45,700	23,400	2,200
RATING	0	73	72	71
ADJ SALE PRICE	**N/A**	**295,700**	**326,400**	**302,200**

Indicated Value: 273,300 **Total Appraised: 251,100**

Equalization

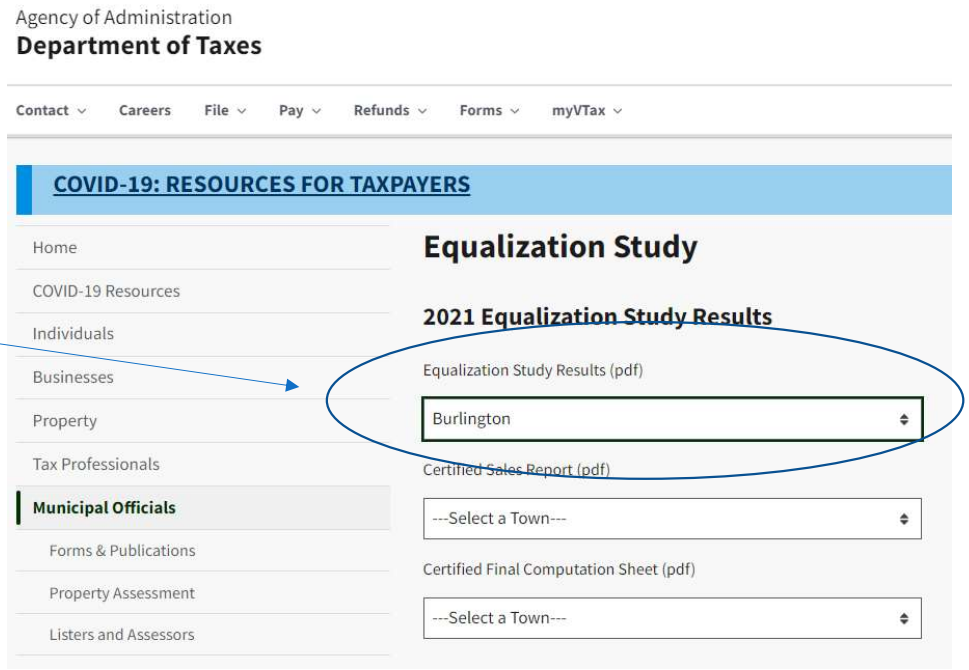
An appeal to the Board is a de novo proceeding, and the Board must determine whether the listed value of the property corresponds to the listed value of comparable properties within the town. 32 V.S.A. § 4467. This is essentially a two-step procedure. First, the fair market value of the property must be determined. Bailey v. Town of Craftsbury, 144 Vt. 260, ---, 475 A.2d 1390, 1391 (1984) (citing Town of Walden v. Bucknam, 135 Vt. 326, 328, 376 A.2d 761, 763 (1977)). Next, the fair market value must be "equalized" to insure that the property is listed comparably to corresponding properties in town. 32 V.S.A. §§ 4467, 4601. See City of Barre v. Town of Orange, 138 Vt. 484, 487, 417 A.2d 939, 941 (1980); New England Power Co. v. Town of Barnet, 134 Vt. [144 Vt. 351] 498, 509, 367 A.2d 1363, 1370 (1976). When comparable properties exist, their current market value must be compared with their current listed value to arrive at an equalization rate. This rate must then be applied to the subject property's fair market value to produce the proper listed value. Village of Morrisville Water & Light Department v. Town of Hyde Park, 134 Vt. 325, 330, 360 A.2d 882, 885 (1976) (constitutional principles contained within § 4467 can be complied with by establishing fair market value and assessing a listed valuation on the same percentage basis as that applied to comparable properties).

Kachadorian v. Town of Woodstock, 144 Vt. 348 (1984).

Equalization

Where to find the current Equalization Ratio

tax.vermont.gov/municipalities/reports/equalization-study



The Appeal Process - Step 1

Gather your information, Review your Lister Card

Identify the Basis for your Appeal

- Cost Approach – Identify incorrect data on the Lister Card
- Sales Comparison – Identify and document comparable sales

Document your Case

File a Notice of Grievance with the Board of Assessors

The Appeal Process - Step 2

Appeal to the Board of Assessors (BOA)

- Who is on the Board
- Initial Submission
- Review of the Response
- Meeting with the Board
- Site Visit
- Decision

The Appeal Process – Step 3

Appeal to the Board of Tax Appeals (BOTA)

- Who is on the Board
- Initial Submission
- Review of the Response
- Meeting with the Board
  - Failure to attend hearing
- Site Visit
- Decision

The Appeal Process – Step 4A

Appeal to State of Vermont, Dept of Taxes, Division of Property Valuation and Review (PVR)

Notice of Appeal must be filed with the City Clerk

- Within 30 days of BOTA Decision
- Accompanied by payment of $70

Status Conference with Hearing Officer / Appraiser

Site Visit

Final Hearing

Decision

The Appeal Process – Step 4B

Appeal to Vermont Superior Court, Civil Division

Notice of Appeal must be filed with the City Clerk

- Within 30 days of BOTA Decision
- Accompanied by payment of $295

Status Conference(s)

Discovery

Trial

Decision

Impact of Final Determination

Final Decision may be higher, lower or the same as current Assessment

Tax bill will be retroactively revised for affected year

Future appeals limited by City Charter

> (e) The decision of the Board of Tax Appeals, if not further appealed, shall become the basis for the grand list of the taxpayer for the year in question plus the next two years unless new information of a material nature about the property is discovered, the property is materially changed, or the City undertakes a rolling or complete reevaluation of real estate that includes the property in question.

Burlington City Charter Section 92(e)

Additional Resources

This presentation and slide deck will posted on the City's website:

www.Burlingtonvt.gov

Vermont Secretary of State website:

www.sos.vermont.gov/municipal-division/laws-resources/

Property Taxes

Secretary of State Resources:

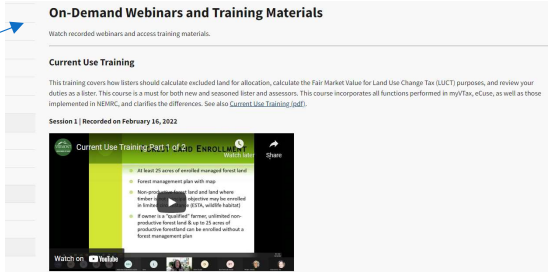
- *About Abatement* (2014)
- *Handbook on Property Tax Appeals* (2009)

Additional Contacts & Resources:

- Vermont Department of Taxes, Division of Property Valuation and Review
  - *Appeals to the Director of Property Valuation and Review* handbook
  - District Advisors
  - For Municipal Officials
  - For Property Owners
  - Understanding Your Property Tax Bill
- Vermont League of Cities & Towns
  - Property Tax Assessment Appeals resources and model documents for municipal officials
  - Tax Abatement toolkit for municipal officials
  - *Handbook for Collectors of Delinquent Taxes*
- *Are You Appealing? An Introductory Guide to Property Tax Assessment Appeals* (2020) (Vermont Institute for Government)

Vermont Department of Taxes

www.tax.vermont.gov/municipal-officials/certification-education-programs/materials



On-Demand Webinars and Training Materials

Watch recorded webinars and access training materials.

Current Use Training

This training covers how listers should calculate excluded land for allocation, calculate the Fair Market Value for Land Use Change Tax (LUCT) purposes, and review your duties as a lister. This course is a must for both new and seasoned lister and assessors. This course incorporates all functions performed in myVTax, eCuse, as well as those implemented in NEMRC, and clarifies the differences. See also Current Use Training (pdf).

Session 1 | Recorded on February 16, 2022